

FOR RELEASE: January 24, 2002

SBA Disaster Loan Workshops Available for Travis and Surrounding Counties

The following is excerpted from a Small Business Administration press release issued January 22nd:

A Disaster Loan Workshop for victims of the November 15-18, 2001 severe storms, flooding, and tornadoes that struck Travis and contiguous counties in Texas will be opened by the U.S. Small Business Administration (SBA) on Saturday, January 19, 2002. Victims will be able to apply for low-interest loans from the SBA to begin their road to recovery.

At the request of Texas Governor Rick Perry, SBA Administrator Hector V. Barreto has declared Travis County a disaster area. As a result of the Declaration, persons in Bastrop, Burnet, Caldwell, Hays, and Williamson counties are also eligible to apply for SBA Disaster Loans.

The SBA Disaster Loan Workshop will be located at 624 Pleasant Valley Road North, Austin, Texas, and will be open from 9:00 a.m. until 6:00 p.m. Saturday, January 19 and Monday through Saturday thereafter (same hours). At the Workshop, victims can obtain a disaster loan application and get help in completing the application.

The SBA can loan up to \$200,000 to homeowners for real estate repairs. Homeowners and renters can borrow up to \$40,000 to replace damaged or destroyed personal property such as furniture, clothing, and vehicles. Businesses may borrow up to \$1,500,000 to repair or replace damaged real estate, machinery, equipment, inventory, and other business assets. These loans are offered at interest rates as low as 3.250% and for terms up to 30 years.

Anyone with damages from the disaster should seek assistance by visiting the SBA Disaster Loan Workshop in Austin, Texas or by calling the SBA toll-free at 1-800-366-6303 or TDD 817-267-4688 for the hearing impaired.

